

Exhibit A

**Panagos Deposition Excerpt
(Pages 115–16)**

STEVEN PANAGOS
In Re: LEGACY IMBDS, Inc., et al., Debtors.

December 05, 2023
115

1 A. Yes.

2 Q. And was that vote unanimous?

3 A. Yes.

4 Q. Prior to the vote, was there any
5 disagreement among the board members as to whether or
6 not Mr. Peterman should be carved out of the scope of
7 the release in the Chapter 11 plan?

8 A. I think there was a very lengthy
9 discussion regarding people trying to make sure that
10 they fully understood what -- what it was. Everybody
11 had their individual level of understanding and
12 ultimately everybody voted to exclude Mr. Peterman.

13 Q. Has the board taken any votes with
14 respect to whether any other individuals should be
15 carved out of the scope of the release?

16 A. No votes had been taken that I'm
17 aware of or remember.

18 Q. Based upon your understanding of the
19 plan, do you have a -- do you have knowledge as to
20 what the plan projects the recoveries would be for
21 unsecured creditors to be?

22 A. Very de minimis recoveries to
23 unsecureds and, you know, the primary source of
24 recovery would be litigation claims against either
25 the D&O or other.

STEVEN PANAGOS
In Re: LEGACY IMBDS, Inc., et al., Debtors.

December 05, 2023
116

1 Q. And are you aware that there's a
2 chance that unsecured creditors can see zero
3 recovery --

4 A. Yes.

5 Q. I was just going to complete -- under
6 the terms of the proposed plan?

7 A. If litigation is ultimately
8 unsuccessful, yes.

9 Q. This is a yes-or-no question as well,
10 but have any current or former directors, managers or
11 officers or employees other than Tim Peterman been
12 discussed as being potentially carved out from the
13 scope of the release?

14 MR. DEVORE: Discussed by who?

15 MR. HUTTENLOCHER: By the board.

16 A. There was some discussion, yes. I
17 don't recall exactly what it was, though.

18 BY MR. HUTTENLOCHER:

19 Q. Do you recall who was discussed --

20 A. I do not.

21 Q. Was discussed at the board level?

22 A. The names were unfamiliar to me. I
23 don't recall them.

24 Q. Did the Investigation Committee
25 investigate whether the company has any claims or